

RESOLUTION NO. 2004:82

**RESOLUTION OF THE CITY COUNCIL OF THE CITY OF JONESBORO, ARKANSAS
AUTHORIZING THE MAYOR AND CITY CLERK TO SELL PROPERTY TO
JONESBORO TOOL & DIE COMPANY, INC.**

WHEREAS, the City of Jonesboro desires to sell and the Jonesboro Tool & Die Company, Inc. desires to purchase that property owned by the City of Jonesboro more particularly described as follows, to wit:

A part of NW1/4 of SW1/4 of Section 25, Township 14 North, Range 4 East, being more particularly described as follows: Begin at the Southwest Corner of the NW 1/4 SW 1/4 of Section 25, Township 14 North, Range 4 East; thence North on the Section Line 1066.75'; thence N 88 degrees 42'E305.01'; thence North 247.15 ft to the 40 acre line; thence N 88 deg. 48'45" E on the 40 acre line 1017.66 ' to the 40 acre corner; thence S 0 deg. 03'25" on the 40 E acre line 1313.75' to the 40 acre corner, thence S 88 deg.46'52" W on the 40 acre line 323.98 ' to the point of beginning, containing 38.18 acres, more or less, all as shown on the plat of survey hereon; also known as Lot 1 of the Jonesboro Industrial Mini Park approximately 1.5 acres.

NOW THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL FOR THE CITY OF JONESBORO, THAT:

- 1.The Mayor and City Clerk are hereby authorized to accept the purchase price of \$9,000.00;
2. The City of Jonesboro will furnish a Warranty Deed and a policy of Title Insurance on the above described property at closing.
- 3.This resolution shall take effect immediately upon its passage and approval.

PASSED AND ADOPTED this 4th day of October, 2004.
